



SO ORDERED

SIGNED this 25 day of April, 2024.


Pamela W. McAfee
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION

IN RE:

PRECISIONHAWK, INC.

CASE NO: 23-03634-5-PWM

DEBTOR

CHAPTER 7

ORDER APPROVING SALE OF ASSETS

This matter came before the Court on the Trustee's Notice of Sale of Assets (DE# 63) ("Sale Notice"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and venue being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court finding that the Sale Notice was appropriate and no further notice is required; and, there being no objection by any party in interest, and for the reasons stated on the record at the hearing on April 24 2024, the Court determines that the relief provided in this Order is appropriate under the circumstances; accordingly,

IT IS ORDERED:

1. That Daniel Apke, Michael Apke and Ronald Apke (“Apke”) were the highest qualified bidders of the Debtor’s personal property (as outlined in DE #46) (“Personal Property”) pursuant to an auction that was held on April 23, 2024, at 11:00 AM at the United States Bankruptcy Court, 300 Fayetteville Street, Second Floor, Raleigh, North Carolina. The highest bid amount was \$150,000.00 (“High Bid”). This sale was further confirmed in open Court on April 23, 2024.

2. The Stalking Horse Bidder is also the Back-Up Bidder as defined in the Bidding Procedures, with a back-up bid of \$105,000.00.

3. Trustee, pursuant to the Bidding Procedures Order, will release the Back Up Bidder’s deposit upon final execution and closing of the sale of the Personal Property to Apke. In addition, upon closing of the sale with Apke, Trustee shall pay Stalking Horse Bidder \$5,000.00 break-up fee pursuant to the Bidding Procedures Order.

4. Should Apke fail to close by the closing date set forth in the sale agreement (May 15, 2024), Trustee shall follow the process set forth in the Bidding Procedures for sale of the Personal Property, notifying the Back-Up Bidder of Trustee’s intent to close the sale of the Personal Property with the Back-Up Bidder within a reasonable time.

5. The High Bid was the result of an arms’ length auction process held in accordance with the Bidding Procedures Order entered by this court on March 20, 2024 (Docket Entry #62). The sale was held by the Trustee and Apke and Stalking

Horse bidder attended the sale and had an opportunity to bid on the Personal Property. There is no known prior connection between Debtor, Trustee and Apke. Apke is entitled to a finding under Bankruptcy Code section 363(m) with respect to the transactions contemplated by the Offer and the sale agreement that it is deemed a good faith purchaser.

6. Apke shall not assume, have any liability for, or have any responsibility for any liabilities or obligations of the Debtor;

7. Creditors and claimants of the Debtor, and all persons having an interest of any nature derived through the Debtor are enjoined from pursuing any action against Apke once acquired from the Debtor;

8. That the Trustee has established good cause to request waiver of Bankruptcy Rule 6004(h), and the fourteen (14) day stay of this Order is WAIVED.

END OF DOCUMENT